

FOR SALE

892 CHURCH STREET
VENTURA, CA 93001

Dyer Sheehan Group, Inc.

805-653-8100

CA BRE LIC # 01231389

4 UNITS – VENTURA, CA

- Ocean Views
- Walking Distance to Beach
- Extensive Upgrades
- All 2 Bedroom Units
- Upside in Rents
- Irreplaceable Hillside Location
- 4 Private Garages
- PRICE: \$1,450,000



PROPERTY DESCRIPTION

Located above Downtown Ventura, **892 Church Street** consists of 4 two bedroom/one bathroom units. Each unit has a private patio or deck, as well as in-unit laundry, and dishwasher. Upstairs units have ocean/island views. The property also provides a large, newly landscaped, common area.

892 Church Street, built in 1964, consists of a $\pm 2,880$ SF two-story building located on a $\pm 7,500$ SF lot. Recent upgrades include new garage doors, new exterior paint, new driveway, and a new custom fence. One unit has newly upgraded interior.

The property is within walking distance of Downtown Ventura's shops, restaurants, and theaters, as well as the Ventura Pier and Beach Promenade. **892 Church Street** is also located just below the new Ventura Botanical Gardens, offering miles of trails and gardens.



For More Information, Contact:

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Dyer Sheehan Group, Inc.

808 East Santa Clara Street, Suite A – Ventura, CA 93001

Projected Pro Forma Income & Expenses

Units	Type	Unit SF	Total SF	Market Rent	Market Rent/SF
1	2 Bed / 1 Bath	720	720	\$1,795	\$2.49
1	2 Bed / 1 Bath	720	720	\$1,750	\$2.43
1	2 Bed / 1 Bath	720	720	\$1,700	\$2.36
1	2 Bed / 1 Bath	720	720	\$1,700	\$2.36
4		720	2,880	\$1,736	\$2.41

Income	Market Pro Forma
Scheduled Market Rent	\$83,340
Less: Vacancy	3.00% (\$2,500)
Net Rental Income	\$80,840
Plus: Other Income	\$0
Total Operating Income (EGI)	\$80,840

Expenses	Per Unit
Repairs & Maintenance	\$750
Utilities	\$725
Management Fee	4.00% \$780
Gardening	\$300
Real Estate Taxes + (Sp Assess Tax \$)	1.1057% \$3,850
Insurance	\$324
Replacement Reserve	\$250
Total Expenses	\$28,734
	Per Unit: \$7,183
	Per SF: \$9.98
	% of EGI 35.54%

Net Operating Income	\$52,106
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Cap Rate Analysis	Price	\$/Unit	\$/Foot	Market Cap Rate	Market GRM
Listing Price	\$1,369,000	\$342,250	\$475.35	3.81%	16.43

All Financing	Total Loan Amount	Down Payment	Mo. Payment
	\$835,000	\$534,000	(\$4,108)

New First Mortgage (to be originated at purchase)

LTV for this loan	Amount	Interest Rate	Amortization
61%	\$835,000	4.25%	30

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